

FISCAL NOTE

HB 778 - SB 1197

February 27, 2003

SUMMARY OF BILL: Amends the retirement law by including Professional Educators of Tennessee (PET) among the list of associations whose administrative employees may participate in TCRS under the same conditions as are applicable to teachers.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumes there will be no impact on the pension liability of the state. All costs related to participation in TCRS will be the responsibility of PET, which currently has seven employees.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

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